

# **FISCAL NOTE**

## **SB 1818 - HB 1773**

March 24, 2003

**SUMMARY OF BILL:** Provides that, in order to qualify for the armed services sales tax exemption on motor vehicle purchases, the automobile must be purchased from a motor vehicle dealer licensed under TCA title 55, chapter 17.

### **ESTIMATED FISCAL IMPACT:**

**Increase State Revenues - \$430,600**

**Increase Local Govt. Revenues - \$147,600**

Estimate assumes an increase in state and local government sales tax revenues as the result of eliminating the sales tax exemption for sales of motor vehicles to military personnel by those that are not dealers.

### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James A. Davenport".

James A. Davenport, Executive Director

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